

New York
Menlo Park
Washington DC
São Paulo
London

Paris
Madrid
Tokyo
Beijing
Hong Kong



James P. Rouhandeh

Davis Polk & Wardwell LLP 212 450 4835 tel
450 Lexington Avenue 212 701 5835 fax
New York, NY 10017 rouhandeh@davispolk.com

June 27, 2014

Re: *NCUA v. Goldman, Sachs & Co.*, No. 11-cv-6521 (C.D. Cal.)
 NCUA v. RBS Securities, LLC, No. 11-cv-5887 (C.D. Cal.)
 NCUA v. RBS Securities, LLC, No. 11-cv-2340 (D. Kan.)
 NCUA v. UBS Securities, LLC, No. 12-cv-2591 (D. Kan.)
 NCUA v. Credit Suisse Securities (USA) LLC, No. 12-cv-2648 (D. Kan.)
 NCUA v. Morgan Stanley & Co., No. 13-cv-2418 (D. Kan.)
 NCUA v. Morgan Stanley & Co., No. 13-cv-6705 (S.D.N.Y.)
 NCUA v. Goldman, Sachs & Co., No. 13-cv-6721 (S.D.N.Y.)
 NCUA v. RBS Securities, LLC, No. 13-cv-6726 (S.D.N.Y.)
 NCUA v. Barclays Capital Inc., No. 13-cv-6727 (S.D.N.Y.)
 NCUA v. UBS Securities, LLC, No. 13-cv-6731 (S.D.N.Y.)
 NCUA v. Credit Suisse Securities (USA) LLC, No. 13-cv-6736 (S.D.N.Y.)

The Honorable Denise L. Cote
United States District Court for the Southern District of New York
Daniel Patrick Moynihan U.S. Courthouse
500 Pearl Street
New York, NY 10007

The Honorable George H. Wu
United States District Court for the Central District of California
312 North Spring Street
Los Angeles, CA 90012-4701

The Honorable John W. Lungstrum
The Honorable James P. O'Hara
United States District Court for the District of Kansas
500 State Avenue, Suite 517
Kansas City, KS 66101

Dear Judges Cote, Wu, Lungstrum, and O'Hara,

We write on behalf of all Defendants in the above-referenced actions to update the Courts on the production of third-party transcripts.

As was explained in Defendants' June 13, 2014 letter to the Courts, the parties have conferred to identify third-party transcripts for production, and Defendants have sent notices to third parties and sought their consent where required by applicable protective orders. Since June 13, certain of the issues raised by third parties and/or associated objections have been resolved, and, as of today, most of the third-party transcripts requested by NCUA that are in the possession of Defendants have been produced. The remaining transcripts are still under discussion, largely due to unresolved objections to production by certain third parties.

Accordingly, Defendants respectfully request a two week extension (to July 11) for the production of the remaining third-party transcripts. Defendants have met-and-conferred with counsel for NCUA, who consent to this request. Defendants are hopeful that many or all of the outstanding issues will be resolved during this time frame without the need for Court intervention. To the extent issues remain as of July 11, Defendants will update the Courts at that time.

Very truly yours,

/s/ James P. Rouhandeh

James P. Rouhandeh

cc: Counsel of Record (via ECF)

Electronic Filing